

The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QEAJ08	95.290	95.295	95.290	95.290	95.330	95.275	(0.015)	95.330	4/14/2008	21,406	2,064	APR
f.qeak08	95.360	95.400	95.360	#VALUE!	#VALUE!	#VALUE!	(0.015)	#VALUE!	5/19/2008	200	0	MAY
f.qeam08	95.430	95.435	95.435	95.435	95.450	95.425	(1.000)	95.450	6/16/2008	177,601	58,249	JUN
f.qeau08	95.730	95.735	95.730	95.735	95.760	95.715	(3.500)	95.755	9/15/2008	117,990	53,891	SEP
f.qeaz08	95.875	95.880	95.880	95.880	95.900	95.850	(2.000)	95.900	12/15/2008	133,980	42,586	DEC
f.qeah09	96.070	96.075	96.075	96.075	96.080	96.040	(1.500)	96.075	3/16/2009	115,329	32,598	MAR
f.qeam09	96.130	96.135	96.135	96.135	96.140	96.100	(2.000)	96.140	6/15/2009	72,055	24,321	JUN
f.qeau09	96.180	96.185	96.180	96.185	96.185	96.150	(2.500)	96.170	9/14/2009	59,064	13,680	SEP
f.qeaz09	96.135	96.140	96.140	96.135	96.150	96.105	(2.000)	96.150	12/14/2009	34,838	8,975	DEC
f.qeah10	96.115	96.120	96.115	96.115	96.140	96.090	(3.000)	96.140	3/15/2010	12,986	3,856	MAR
f.qeam10	96.065	96.075	96.065	96.075	96.095	96.045	(3.500)	96.095	6/14/2010	4,232	2,193	JUN
f.qeau10	96.035	96.040	96.035	96.040	96.040	96.020	(3.000)	96.020	9/13/2010	2,157	1,927	SEP
f.qeaz10	95.995	96.000	96.000	95.995	95.995	95.975	(2.000)	95.995	12/13/2010	1,119	689	DEC
f.qeah11	95.990	96.000	95.990	95.995	95.995	95.980	(3.000)	95.980	3/14/2011	957	465	MAR
f.qeam11	95.980	96.005	95.980	96.015	#VALUE!	#VALUE!	(3.500)	#VALUE!	6/13/2011	59	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	96.015	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	59	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	0	0	SEP
f.qeaz12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC
f.qeah13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/18/2013	0	0	MAR

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs

Paris: 02:00 to 22:00 Hrs

Frankfurt: 02:00 to 22:00 Hrs

Singapore: 08:00 to 04:00 Hrs

Hong Kong: 08:00 to 04:00 Hrs

Tokyo: 09:00 to 05:00 Hrs

Sydney: 10:00 to 06:00 Hrs

Chicago: 19:00 to 15:00 Hrs

New York: 20:00 to 16:00 Hrs

Notes:

Contracts that make up the white pack have bolded symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAJ08	94.230	94.290	94.290	94.290	94.300	94.290	7.000	94.300	4/16/2008	0	200	APR
F.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.615	94.620	94.615	94.620	94.630	94.600	0.500	94.630	6/18/2008	78,782	21,979	JUN
F.QSAU08	94.910	94.915	94.910	94.915	94.950	94.905	(2.500)	94.950	9/17/2008	88,161	25,039	SEP
F.QSAZ08	95.130	95.135	95.130	95.135	95.180	95.125	(4.000)	95.175	12/17/2008	100,098	17,587	DEC
F.QSAH09	95.320	95.325	95.325	95.325	95.365	95.305	(3.000)	95.365	3/18/2009	57,769	11,384	MAR
F.QSAM09	95.395	95.400	95.400	95.400	95.430	95.370	(2.000)	95.430	6/17/2009	46,910	10,440	JUN
F.QSAU09	95.375	95.380	95.375	95.380	95.415	95.345	(2.500)	95.415	9/16/2009	32,077	5,190	SEP
F.QSAZ09	95.275	95.285	95.275	95.280	1048.300	95.255	(3.000)	95.300	12/16/2009	15,301	1,995	DEC
F.QSAH10	95.195	95.205	95.205	95.200	95.210	95.170	(1.500)	95.210	3/17/2010	5,703	950	MAR
F.QSAM10	95.105	95.115	95.105	95.100	95.120	95.085	(2.500)	95.120	6/16/2010	969	121	JUN
F.QSAU10	95.035	95.050	95.035	95.045	95.045	95.040	(3.000)	95.040	9/15/2010	257	35	SEP
F.QSAZ10	94.980	94.995	94.995	94.985	94.985	94.970	(1.500)	94.970	12/15/2010	170	3	DEC
F.QSAH11	94.940	94.960	94.940	94.935	94.950	94.935	(3.000)	94.950	3/16/2011	23	3	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/21/2011	0	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2012	0	0	SEP
F.QSAZ12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2012	0	0	DEC
F.QSAH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/20/2013	0	0	MAR

Notes:

Contracts that make up the white pack have bolded symbols. The non-bolded 'white' contracts are serial contracts. Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, above)

Red pack = second, 4 quarterly contracts

Green pack = third, 4 quarterly contracts

Blue pack = fourth, 4 quarterly contracts

Gold pack = fifth, 4 quarterly contracts

2yr Bundle = White pack + Red Pack

3yr Bundle = White pack + Red Pack + Green Pack

4yr Bundle = White pack + Red Pack + Green Pack + Blue Pack

5yr Bundle = White pack + Red Pack + Green Pack + Blue Pack + Gold Pack

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	11015	11016	11015	11015	11026	11003	-21	11021	6/26/2008	73,139	19,891	JUN
F.QGAU08									9/26/2008	0	0	SEP

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry Month	Last trading day	First notice day	Last notice day	Last trading day/ Expiry day
2008				
January				20 th Dec
February				24 th Jan
March	27 th Mar	28 th Feb	28 th Mar	22 nd Feb
April				22 nd Mar
May				23 rd Apr
June	26 th Jun	29 th May	27 th Jun	22 nd May
July				23 rd Jun
August				24 th Jul
September	26 th Sep	28 th Aug	29 th Sep	21 st Aug
October				23 rd Sep
November				24 th Oct
December	29 th Dec	27 th Nov	30 th Dec	21 st Nov

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.67500	2.67500	2.67500	2.65250	0.02250	2.65250		
USDLIB1M	2.72438	2.72438	2.73875	2.72438	(0.01437)	2.73875		
USDLIB3M	2.71000	2.71000	2.72750	2.71000	(0.01750)	2.72750		
USDLIB6M	2.68000	2.68000	2.72000	2.68000	(0.04000)	2.72000		
USDLIB1Y	2.59313	2.59313	2.66375	2.59313	(0.07062)	2.66375		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.24625	5.24625	5.24625	5.23000	0.01625	5.23000		
GBPLIB1M	5.66250	5.66250	5.73250	5.66250	(0.07000)	5.73250		
GBPLIB3M	5.94750	5.94750	5.98125	5.94750	(0.03375)	5.98125		
GBPLIB6M	5.91750	5.91750	5.95375	5.91750	(0.03625)	5.95375		
GBPLIB1Y	5.80250	5.80250	5.83000	5.80250	(0.02750)	5.83000		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.9600	3.9600	3.9600	3.9600	0.0000	3.9600		
EUIBOR1M	4.3490	4.3490	4.3490	4.3480	0.0010	4.3480		
EUIBOR3M	4.7420	4.7420	4.7420	4.7410	0.0010	4.7410		
EUIBOR6M	4.7470	4.7470	4.7470	4.7450	0.0020	4.7450		
EUIBOR1Y	4.7500	4.7500	4.7510	4.7500	(0.0010)	4.7510		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.500	5.800	5.800	5.800	5.820	5.500	0.080	5.650
GBPDEP3M	5.680	5.980	5.980	5.980	6.050	5.680	0.060	5.850
GBPDEP6M	5.580	5.880	5.880	5.880	5.960	5.580	0.040	5.760
GBPDEP1Y	5.540	5.840	5.840	5.840	5.890	5.540	0.060	5.690
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9865	1.9865	1.9865	1.9865	1.9957	1.9832	(0.0072)	1.9952
GBPEUR	1.2647	1.2655	1.2655	1.2655	1.2716	1.2635	(0.0015)	1.2679
GBPJPY	2.0366	2.0373	2.0366	2.0366	2.0435	2.0229	0.0136	2.0248
EURGBP	0.7904	0.7907	0.7907	0.7907	0.7918	0.7865	0.0010	0.7883

Three Month Sterling (Short Sterling) Interest Rate Futures

Unit of trading	£500,000
Delivery months	March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery months being
Quotation	100.00 minus rate of interest
Minimum price movement	0.01 (£12.50)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	First business day after the Last Trading Day.
Trading hours	07:30 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. Algorithm: Central order book applies a pro-rata algorithm, but with priority given to the first order at
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September,
Quotation	100.00 minus
Minimum price movement	0.005 (€12.50)
Last trading day	10:00 - Two business days
Delivery day	First business day after the
Trading hours	01:00 – 21:00 [London time]
Trading Platform:	LIFFE CONNECT®
Contract Standard:	Cash settlement

Long Gilt Futures

Unit of trading	£100,000 nominal value notional Gilt with 6% coupon
Delivery months	March, June, September, December, such that the nearest three delivery months are available for trading.
Quotation	Per £100 nominal
Minimum price movement	0.01 (£10)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	Any business day in delivery month (at seller's choice)
Trading hours	08:00 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. Algorithm: Central order book applies price/time priority trading algorithm .Wholesale Services: Asset Allocation, Block Trading, Basis Trading
Contract Standard:	See euronext.com